DONELAN, CLEARY, WOOD & MASER, P.C.

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May 12, 1995

Recordation No. 18901-J

Dear Mr. Williams:

On behalf of The First National Bank of Boston ("Bank"), I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Termination and Release of Security Interest which is a partial release of collateral ("Partial Release"), executed as of May 3, 1995.

The party to the enclosed Partial Release is:

The First National Bank of Boston 100 Federal Street Boston, MA 02110 **RELEASING PARTY**

Message 4 18901-J

The said Partial Release releases all right, title and interest of Bank from and under that certain Security Agreement, ONLY as to those certain twenty seven (27) units of Autorack Equipment (a flatcar together with an autorack attached and identified under a single identification number as one integral unit) as so identified in the Partial Release under Attachment A thereto. Said Security Agreement was filed and recorded with the Interstate Commerce Commission under Recordation No. 18901 (twenty six of the instant 27 units being specifically encumbered thereunder by that certain Second Amendment to Security Agreement recorded under Recordation No. 18901-C and the unit identified under GTW 311192 being among other units encumbered under that certain Fourth Amendment to Security Agreement recorded under Recordation No. 18901-G), and the Partial Release should be recorded under the next available letter under Recordation No. 18901, which we believe is -J.

The units of equipment covered by the enclosed Partial Release are the twenty seven (27) units of Autorack Equipment identified in Attachment A to the Partial Release.

A short summary of the Partial Release to appear in the ICC Index is as follows:

"Release of 27 units of Autorack Equipment (a flat car together with an autorack attached and identified under a single identification number as one integral unit)."

Enclosed is a check in the amount of twenty one dollars (\$21.00) in payment of the filing fee.

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Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
Attorney for The First National Bank of Boston, for the purpose of this filing.

Honorable Vernon A. Williams Secretary Interstate Commerce Commission Washington, DC 20423 Enclosures **BY HAND**

5310-020

18761-5.

TERMINATION AND RELEASE OF SECURITY INTEREST

1890/-5 1890/-5

The undersigned, THE FIRST NATIONAL BANK OF BOSTON, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, terminates, releases and discharges its security interest, lien, chattel mortgage and other interest in and to the railroad equipment specifically identified on Attachment A hereto, which security interest was granted pursuant to that certain Second Amendment to Security Agreement dated as of October 6, 1994 by Railcar, Ltd. in favor of The First National Bank of Boston and recorded with the Interstate Commerce Commission on October 13, 1994 under Recordation Number 18901-C.

Executed as of this 3 day of May, 1995.

THE FIRST NATIONAL BANK OF BOSTON

Bv:

Name: DEXTER FREE

Title: VICE PRESIDENT

(Attach notarial acknowledgement)

State of Massachusetts)	
)ss:	
County ofSuffolk)	
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On this 3 day o	of May, 1995, before me personally appeared <u>Dextere</u>	
On this 3 day of May, 1995, before me personally appeared Dexten Freeman, to me personally known who, being by me fully sworn says that he (she)		
is the <u>Vice President</u> of Th	e First National Bank of Boston, that the attached Termination	
and Release of Security Interest was signed on behalf of The First National Bank of Boston by		

authority of its Board of Directors and he (she) acknowledges that the execution of the attached termination and Release of Security Interest was the free act and deed of The Bank of Boston.

WITNESS MY HAND AND OFFICIAL SEAL AFFIXED TO THIS CERTIFICATE ON THE DATE AND YEAR WRITTEN ABOVE

Notary Public

MORENCE GROSE Notary Public

My Commission Expires November 12, 1999

ATTACHMENT A

Description: 89 Foot, 70-Ton Platform Railcars with Tri-level Auto Racks

Quantity: Twenty-seven (27)

Original Car Mark: GTW

Original Car Numbers:

311157	311187
311160	311188
311163	311190
311164	311192
311165	311194
311169	311195
311172	311197
311173	311199
311175	311200
311178	311201
311179	311202
311181	311203
311186	311205
	311206